

1 BILL NO. R-85-12- 28

2 RESOLUTION NO. R- 16085

3 A RESOLUTION FINDING, DETERMINING  
4 AND RATIFYING AN INDUCEMENT RESOLUTION  
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
6 AUTHORIZING THE ISSUANCE AND SALE OF  
7 \$60,000,000.00 ECONOMIC REVENUE BONDS OF THE  
8 CITY OF FORT WAYNE, INDIANA  
9 FOR THE PURPOSE OF INDUCING THE APPLICANT  
10 BURLINGTON NORTHERN AIR FREIGHT INC.  
11 TO PROCEED WITH THE ACQUISITION  
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT  
13 CITY OF FORT WAYNE, INDIANA:

14 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is  
15 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue  
16 bonds for the financing of economic development facilities, the  
17 funds from said financing to be used for the acquisition,  
18 construction and equipping of said facilities, and said facili-  
19 ties to be either sold or leased to another person or directly  
20 owned by another person; and

21 WHEREAS, Burlington Northern Air Freight Inc. (the  
22 "Applicant") has advised the Fort Wayne Economic Development  
23 Commission and the Issuer that it proposes that the Issuer  
24 acquire and equip an economic development facility and sell  
25 and/or lease the same to the Applicant or loan proceeds of an  
26 economic development financing to the Applicant for the same,  
27 said economic development facility to be construction of fully  
28 mechanized air cargo facility to be located at Fort Wayne Baer  
29 Field Municipal Airport for future expansion, including fuel farm  
30 and related items and costs of issuance (the "Project"); and

31 WHEREAS, the diversification of industry and an increase in  
32 150 full time and 600 part time jobs within three years to be  
33 achieved by acquisition and construction and equipping of the  
34 Project will be of public benefit to the health, safety and  
35 general welfare of the Issuer and its citizens; and

36 WHEREAS, having received the advice of the Fort Wayne  
37 Economic Development Commission, it would appear that the



1 financing of the Project would be of public benefit to the  
2 health, safety and general welfare of the Issuer and its citi-  
3 zens; and

4 WHEREAS, the acquisition and construction of the facility  
5 will not have an adverse effect on any similar facility already  
6 constructed or operating in or about Fort Wayne, Indiana.

7 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE  
8 CITY OF FORT WAYNE, INDIANA:

9 SECTION 1. The Common Council finds, determines, ratifies  
10 and confirms the promotion of diversification of economic deve-  
11 lopment and job opportunities in and near Fort Wayne, Indiana and  
12 in Allen County, is desirable to preserve the health, safety and  
13 general welfare of the citizens of the Issuer; and that it is in  
14 the public interest that Fort Wayne Economic Development  
15 Commission and said Issuer take such action as it lawfully may to  
16 encourage diversification of industry and promotion of job oppor-  
17 tunities in and near said Issuer.

18 SECTION 2. The Economic Development Commission in recom-  
19 mending the project, found specifically that the project will not  
20 have an adverse competitive effect on similar facilities already  
21 constructed or operating in Allen County, Indiana, and the Common  
22 Council has also held a hearing and specifically finds that the  
23 project will not have an adverse competitive effect on similar  
24 facilities already constructed or operating in Allen County,  
25 Indiana.

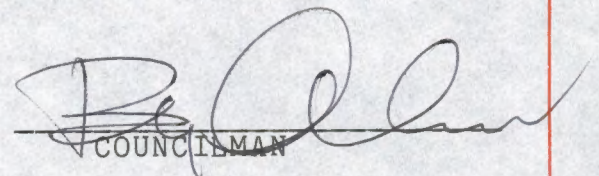
26 SECTION 3. The Common Council further finds, determines,  
27 ratifies and confirms that the issuance and sale of revenue bonds  
28 in an amount not to exceed \$60,000,000.00 of the Issuer under the  
29 Act for the acquisition, construction and equipping of the  
30 Project and the sale or leasing of such a financing to the  
31 Applicant for such purposes will serve the public purpose  
32 referred to above, in accordance with the Act.

FOX RIVER BOND

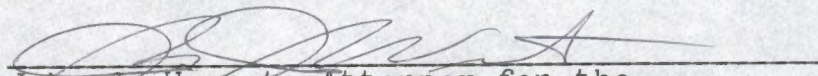


1           SECTION 4. In order to induce the Applicant to proceed with  
2 the acquisition, construction and equipping of the Project, the  
3 Common Council hereby finds, determines, ratifies and confirms  
4 that (i) it will take or cause to be taken such actions pursuant  
5 to the Act as may be required to implement the aforesaid  
6 financing, or as it may deem appropriate in pursuance thereof,  
7 provided that all of the foregoing shall be mutually acceptable  
8 to the Issuer and the Applicant; and (ii) it will adopt such  
9 ordinances and resolutions and authorize the execution and deli-  
10 very of such instruments and the taking of such action as may be  
11 necessary and advisable for the authorization, issuance and sale  
12 of said economic development bonds.

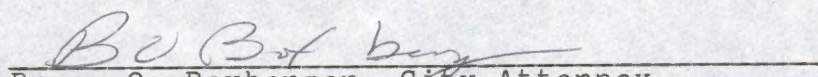
13           SECTION 5. All costs of the Project incurred after the  
14 passage of this Inducement Resolution, including disbursement or  
15 repayment of the Applicant of monies expended by the Applicant  
16 for planning, engineering, interest paid during construction,  
17 underwriting expenses, attorney and bond counsel fees, acquisi-  
18 tion, construction and equipping of the Project will be permitted  
19 to be included as part of the bond issue to finance said Project,  
20 and the Issuer will thereafter either sell or lease the same to  
21 the Applicant or loan the proceeds of such financing to the  
22 Applicant for the same purposes.

23   
24 COUNCILMAN

25 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION  
26 AND APPROVED AS TO FORM.

27   
28 John J. Wernet, Attorney for the  
Economic Development Commission  
Dated this 7<sup>th</sup> day of Dec, 1985

29 APPROVED AS TO FORM AND LEGALITY.

30   
31 Bruce O. Boxberger, City Attorney  
Dated this 7<sup>th</sup> day of Dec, 1985  
32



Read the first time in full and on motion by E. Is'tach,  
seconded by Q. Redd, and duly adopted, read the second time  
by title and referred to the Committee Finance (and the City  
Plan Commission for recommendation) and Public Hearing to be held after  
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,  
Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_,  
19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.

DATE: 12-10-85

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by E. Is'tach,  
seconded by J. Lear, and duly adopted, placed on its  
passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 12-17-85

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort  
Wayne, Indiana, as (~~ANNEXATION~~) (~~APPROPRIATION~~) (~~GENERAL~~)  
(~~SPECIAL~~) (~~ZONING MAP~~) ORDINANCE (RESOLUTION) NO. Q-160-85  
on the 17th day of December, 1985,

ATTEST:

(SEAL)

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Mark E. GiaQuinta  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,  
on the 18th day of December, 1985,  
at the hour of 10:00 o'clock P.M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 18th day of December,  
1985, at the hour of 2:00 o'clock P.M., E.S.T.

Win Moses, Jr.  
WIN MOSES, JR., MAYOR



BILL NO. R-85-12-28

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS  
REFERRED AN ~~(ORDINANCE)~~ (RESOLUTION) FINDING, DETERMINING

AND RATIFYING AN INDUCEMENT RESOLUTION OF THE FORT WAYNE  
ECONOMIC DEVELOPMENT COMMISSION AUTHORIZING THE ISSUANCE AND  
SALE OF \$60,000.00 ECONOMIC REVENUE BONDS OF THE CITY OF  
FORT WAYNE, INDIANA FOR THE PURPOSE OF INDUCING THE APPLICANT  
BURLINGTON NORTHERN AIR FREIGHT INC., TO PROCEED WITH THE  
ACQUISITION CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ~~(ORDINANCE)~~ (RESOLUTION) UNDER CONSIDERATION AND BEG  
LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ~~(ORDINANCE)~~  
(RESOLUTION) DO PASS DO NOT PASS WITHDRAWN

YES

NO

BEN A. EISBART  
CHAIRMAN

JANET G. BRADBURY  
VICE CHAIRWOMAN

SAMUEL J. TALARICO

THOMAS C. HENRY

JAMES S. STIER

CONCURRED IN 12-17-85

SANDRA E. KENNEDY  
CITY CLERK